

Thank you for your inquiry regarding retirement from the MA State Employees' Retirement System (MSERS). Advance preparation for retirement is important to ensure the transition occurs smoothly – there are a number of resources to assist in the process. The University's website provides an overview of things to consider ([www.umass.edu/humres/instructions-all-benefited-employees-2](http://www.umass.edu/humres/instructions-all-benefited-employees-2))

A projection of your retirement income (“pension projection”) is important for financial planning purposes - please contact the Massachusetts State Board of Retirement (SBR, information below) to request that a pension projection be mailed to your home.

**State Board of Retirement – Boston Office**

One Winter Street, 8th Floor, Boston, MA 02108  
7:45 a.m. to 5:00 p.m., Monday through Friday  
Phone: 617-367-7770 or 1-800-392-6014 (Mass only)  
Email: [srb@tre.state.ma.us](mailto:srb@tre.state.ma.us)

**State Board of Retirement – Springfield Office**

436 Dwight Street, Room 109A, Springfield, MA 01103  
8:00 a.m. to 5:00 p.m., Monday through Friday  
Phone: 413-730-6135

**Applying to retire from the MA State Employees' Retirement System (MSERS)**

You may complete a retirement application at any time within the 120 calendar days prior to your retirement. Note for financial planning: the first pension payment may be issued three or more calendar months following retirement. The first pension payment will be retroactive to your retirement date.

The following documents are required in order to complete an MSERS retirement application:

<b>Items required for an MSERS retirement application:</b>			
	Description:	For pension Options:	Who provides these:
<input type="checkbox"/>	Retirement Application	All retirement options Pension Options A, B, C	State Board of Retirement or Human Resources can provide these forms
<input type="checkbox"/>	Retirement Option Form		
<input type="checkbox"/>	W-4 P Tax Form		
<input type="checkbox"/>	Direct Deposit Authorization Form		
<input type="checkbox"/>	Bank Account Information for Direct Deposit <i>and</i> , if using a checking account, a voided check	All retirement options Pension Options A, B, C	<b>You must provide these items.</b>
<input type="checkbox"/>	Birth Certificate or Unexpired Passport – Employee		
<input type="checkbox"/>	Spouse's Signature to Witness Retirement Option (if married)		
<input type="checkbox"/>	If divorced, a copy of any Domestic Relations Order resulting from that divorce		
<input type="checkbox"/>	DD214 – Honorable Military Discharge	All retirement options (to qualify for Veterans Premium)	
<input type="checkbox"/>	Birth Certificate or Unexpired Passport for your Option C beneficiary	Retirement Option C	
<input type="checkbox"/>	Marriage Certificate ( <i>if</i> naming your spouse as beneficiary)	Retirement Option C	
<input type="checkbox"/>	Beneficiary Information: Social Security Number, Address & Date of Birth	Retirement options B & C	

**Important things to consider as you approach retirement:**

If you are not yet drawing your Massachusetts pension (MSERS) but you are:

- 65 years of age and eligible for Medicare (or providing GIC health insurance coverage to someone who is Medicare eligible): while you are still working in a benefitted position for the Commonwealth you (and your GIC-covered spouse, if applicable) should NOT enroll in Medicare Part B. You (and your covered spouse) may enroll in Medicare Part A at age 65. If you do, Medicare Part A will be secondary to your GIC health insurance coverage until you retire. As you approach retirement ask if your health care provider(s) accepts Medicare or, if no, what health care provider(s) they trust who do accept Medicare in case you need to change providers.

*Additional information on turning 65 is available at:*

<https://www.mass.gov/info-details/turning-age-65-and-medicare-enrollment-with-gic-health-coverage>

- Eligible for social security, full social security retirement age\* and still working, you may be able to draw your Social Security benefits now (in addition to your University salary). Your Social Security will *not* be reduced by your current earnings or because you are an employee of the Commonwealth.

Your Social Security income may be reduced under the federal Windfall Elimination Provision and/or Government Pension Offset *once you begin drawing your Massachusetts pension.*

A Social Security representative can help you evaluate when it is most beneficial to begin drawing your Social Security income. Social Security telephone: 1-800-772-1213 / TTY 1-800-325-0778

\*Full Social Security Retirement Age:

<b>Year of Birth</b>	<b>Full Social Security Retirement Age</b>
1940	65 years and 6 months
1941	65 years and 8 months
1942	65 years and 10 months
1943-54	66 years
1955	66 years and 2 months
1956	66 years and 4 months
1957	66 years and 6 months
1958	66 years and 8 months
1959	66 years and 10 months
1960 or later	67 years

Planning for retirement:

- Your first pension payment may take three or more full calendar months before it is issued. Your first pension payment will be retroactive to your date of retirement. Thereafter pension payments are made once a month at the end of the month.

Federal taxes and GIC insurance will be deducted from your pension payments (deduction of GIC premiums may not begin until your second or third pension payment).

Immediately following retirement the GIC will begin billing you for your insurance premium contributions and you will need to make timely payments in order to secure coverage until the premiums are deducted from your monthly pension payment.

- If Medicare eligible you (and your GIC-covered spouse, if applicable) must enroll in Medicare Parts A&B *when you (the insured) retire* in order to continue health insurance coverage through the GIC.

After retirement Medicare Parts A&B are your primary health insurance coverage; the GIC will offer you a Medicare supplement plan at the retiree rate. Your GIC Medicare supplement plan provides prescription coverage so *you are not required* to enroll in Medicare Part D. Medicare and your GIC plan will only provide coverage if you are seeing a health care provider who accepts Medicare.

It can be helpful to complete this FAQ upon retirement for future reference.

Retiree Name: \_\_\_\_\_  
 Retirement Date: \_\_\_\_\_

## Frequently Asked Questions About Retirement from the Massachusetts State Employees' Retirement System

This document provides answers to questions commonly asked by employees at the time of retirement. Please contact the UMass Amherst Division of Human Resources, Room 325 Whitmore Administration Building, University of Massachusetts Amherst, MA 01003 (545-1478, 545-6113) if we can be of further assistance as you transition to retirement.

**Important dates to remember:** (click here for sample dates)

Last bi-weekly salary payment:	
Academic-year faculty salary payment:	
Typical benefits payment date (if applicable: sick/vacation/longevity):	Issued in the form of a check, not direct deposit
GIC insurance premium invoice expected on/about:	
Dental (or dental/vision) Insurance ends:	*
Dental (or dental/vision) COBRA application should be received:	If you do not respond within 60 days your dental (or dental/vision) coverage will end *
First pension payment typically issued as late as the end of:	

- Q. *Am I permitted to change my retirement option after my retirement date?*
- A. After your retirement date, the retirement option you have chosen cannot be changed. You have elected Option \_\_\_\_\_.
- Q. *When will I receive my first retirement/pension payment?*
- A. You will receive your first retirement/pension payment approximately three to five full calendar months after your retirement date. Your first payment will be retroactive to your retirement date.
- Q. *How often will I receive a retirement allowance payment?*
- A. After you receive your first payment, all subsequent payments will be issued on a monthly basis at the end of the month. The payment schedule is posted on the State Board of Retirement's website (<http://www.mass.gov/treasury/retirement/state-board-of-retire/>)

Retiree Name: \_\_\_\_\_  
 Retirement Date: \_\_\_\_\_

Q. Can I continue my basic life and health insurance after I retire?

A. Yes. You may continue your \$5,000 of basic life insurance and your health insurance coverage on a retired basis. The premium will eventually be deducted from your monthly pension payment. At the time of retirement you were enrolled in \_\_\_\_\_.

Note: if you, or anyone you provide health insurance coverage for, is eligible for Medicare – Medicare Parts A&B must be secured for coverage effective \_\_\_\_\_\*.

If you (or anyone covered under your GIC health insurance plan) is 65 years of age the GIC will write to you at home asking for proof that that individual/those individuals are either:

1. Ineligible for Medicare Part A at no cost
2. Enrolled in Medicare Parts A&B. Medicare Part A&B will become primary coverage and the GIC will ask you to confirm which GIC medicare supplement plan you would like and requesting that medicare-eligible GIC-covered individuals "opt-in" to Medicare Part D **through the GIC. If you enroll in Medicare Part D (prescription drug coverage) through the federal government the GIC will cancel your GIC health insurance plan.**

Medicare can be made effective the first day of any month except in the following circumstances:

If you sign up for Medicare Part A/B in this month (eg, turn 65 in March), Sign up in:		Your coverage will be effective the first day of the month: Coverage effective:	
The month you turn 65 years of age	March	1 month after you sign up	April 1
1 month after you turn 65 years of age	April	2 months after you sign up	June 1
2 months after you turn 65 years of age	May	3 months after you sign up	August 1
3 months after you turn 65 years of age	June	3 months after you sign up	September 1

Q. How will I pay my insurance premiums after my retirement date?

A. You will receive through the mail a *Direct Payment Notice* (i.e., a bill) from the Group Insurance Commission (GIC). This billing notice will require you to return the bill and a check to the GIC for the premium due. You will receive a similar bill each month until the premium is deducted from your monthly pension payment.

**THE RECEIPT OF YOUR FIRST RETIREMENT PAYMENT DOES NOT NECESSARILY MEAN THAT YOUR INSURANCE PREMIUM IS BEING DEDUCTED. YOU SHOULD CONTINUE TO PAY ANY MONTHLY PREMIUM BILLS AS LONG AS THE NOTICES ARE SENT TO YOU. FAILURE TO PAY A PREMIUM COULD JEOPARDIZE YOUR INSURANCE COVERAGE.**

If you do not understand the meaning of a bill, please contact the Insurance Section of the Division of Human Resources at 545-6115.

Retiree Name: \_\_\_\_\_  
Retirement Date: \_\_\_\_\_

Q. *Can I continue my dental insurance after I retire?*

A Upon retirement your dental coverage will cease. Under COBRA legislation, you will be offered the opportunity to participate in the same dental program for a limited time by paying the full monthly premium. Forms for this purpose will be mailed to your home address by your plan administrator a couple of months after your date of retirement.

You will receive a COBRA notice from\_(this is a drop down menu, choose the one that applies to you):\_\_\_\_\_.

Other alternatives for purchasing dental coverage include, but are not limited to:

- The Group Insurance Commission Retiree Dental Plan (outlined in the GIC Retiree Benefit Decision Guide). You may enroll in this plan: upon retirement, upon involuntary loss of coverage under another plan, during open enrollment any year for coverage effective July 1 (as long as you have not previously enrolled and cancelled that coverage).
- The Commonwealth Connector: [www.mahealthconnector.org](http://www.mahealthconnector.org)

Q *Will I be entitled to an increase in my retirement allowance to compensate for an increase in the cost of living?*

A. Subject to appropriations by the commonwealth, periodic cost-of-living adjustments are provided. Any cost-of-living increase is applicable only to the first \$13,000 of the annual retirement allowance. Assuming a cost-of-living adjustment is granted, you will need to satisfy a one fiscal year waiting period (July 1 – June 30). Therefore, you will be eligible for a cost-of-living increase effective July 1, \_\_\_\_\_.

Q. *Is my annual retirement allowance taxable?*

A. Normally, you will find that your annual retirement allowance is not taxable under the Massachusetts Income Tax Law. (One significant exception is a special veteran" pension, which is taxable.)

However, the federal government is not as generous. Under Federal Income Tax law, the pension portion of your retirement allowance is fully taxable. Contributions made prior to January 12, 1988 to the Annuity portion of your retirement account are non-taxable and those contributions made subsequent to January 12, 1988 are taxable. All accumulated interest is taxable.

Retiree Name: \_\_\_\_\_  
Retirement Date: \_\_\_\_\_

- Q *For federal income tax purposes, how will I know how much money (i.e., deposits were deducted by the University of Massachusetts)?*
- A. You will receive a 1099R form from the State Board of Retirement. It will detail the Gross Retirement Allowance you received for the tax year, the portion that is taxable and the amount of Federal tax withheld (if any).
- Q *How do I arrange for Direct Deposit of my Retirement Allowance payment?*
- A. Pension payments must be directly deposited into a bank account & that form is part of your retirement application.
- Q *How do I know what the State Board of Retirement has paid me each month?*
- A. You will receive information about the Commonwealth's PayInfo via mail. You may log into that system to view your monthly pension statements and corresponding deductions. The PayInfo help line is available M-F, 8am-5pm: 800.392.6014 or 617.367.7770.
- Q *May I continue to work for the University of Massachusetts (or any Massachusetts institution or agency) after retirement?*
- A. When drawing a pension from the Commonwealth of Massachusetts there are two limitations on working for the Commonwealth of Massachusetts (any town, county or agency of the Commonwealth). These limitations only apply to working for the Commonwealth of Massachusetts:
- ♦ you may not work more than 960 hours in the aggregate (120 days) in any calendar year (January 1 – December 31), and
  - ♦ your post-retirement earnings when added to your pension allowance cannot exceed the salary being paid for the position from which you retired. In your second full calendar year of retirement your post-retirement earnings limit increases by a one-time \$15,000.
- Q *I contributed to a voluntary 403(b) or 457 (Smart Plan) retirement plan via payroll deduction. How do I draw funds out of my account?*
- A. Contact your retirement vendor directly to investigate your withdrawal options and to initiate the withdrawal. Please note that in most circumstances you will be required to begin withdrawing funds from your 403(b) and/or 457 account by 70 ½ years of age.
- Q *What is the State Board of Retirement telephone number and address?*
- A. If you are calling from within Massachusetts, the toll-free number to the State Board of Retirement is **1-800-392-6014**. The toll number is **617-367-7770** and must be used when calling from outside Massachusetts. The web address is <http://www.mass.gov/treasury/retirement>.

The mailing address for the **State Board of Retirement is: One Winter Street, Boston, MA 02108.**

Retiree Name: \_\_\_\_\_  
Retirement Date: \_\_\_\_\_

Q. *What is the Group Insurance Commission telephone number and address?*

A. The telephone number for the Group Insurance Commission is **(617)727-2310**. The web address is <http://www.state.ma.us/gic>.

The mailing address for the **Group Insurance Commission** is:  
**P O Box 8747, Boston, MA 02114.**

Q. *Who can I contact at the University of Massachusetts Amherst if I have questions during my transition from University employment to retirement or a post-retirement appointment?*

A. Dorothy Shimel (545.6113, [dshimel@admin.umass.edu](mailto:dshimel@admin.umass.edu)) and Kelly Pleasant (545.1478, [kpleasant@admin.umass.edu](mailto:kpleasant@admin.umass.edu)) are eager to assist with questions in this regard.

Q. *What happens to my IT e-mail account?*

A. Retired employees may remain in the UMass Directory and are entitled to retain IT services, such as email. After you retire, IT will send an email to your preferred e-mail address with instructions about how to continue directory and computer services using SPIRE. You will be reminded to sign up again every two years. If you have any questions, contact the IT Help Desk.

Q. *May I contribute to UMACC (the UMass Amherst Community Campaign) as a retiree?*

A. Absolutely! UMACC enables faculty, staff, and retirees to donate to any (or many) charitable organizations through payroll deduction, cash/check, or credit card - none of the donations stay at UMass. UMACC demonstrates to the community that UMass cares about helping to make the world a better place. Whether or not you donated through UMACC as an employee, you can participate as a retiree. Retirees have always played a significant role in the success of UMass, contributing a sizable portion of the total amount raised. Many people like giving through UMACC because it makes giving easy – you can donate to multiple organizations in one transaction, you only have one receipt to keep track of at tax time, and you don't get added to mailing lists for future solicitations from the organizations you choose. Visit [umass.edu/umacc](http://umass.edu/umacc), or contact [umacc@umass.edu](mailto:umacc@umass.edu) or 413-577-1101, for more information.

Q. *What happens to my Corestream/Compass (eg Met Home/Auto insurance) benefits?*

A. MetLife will offer a discount if you make arrangements to pay premium electronically, eg via transfer from a bank account. MetLife can be reached at (413) 588-2637

Retirees are eligible for Corestream/Compass shopping discounts through [umass-retirees.corestream.com](http://umass-retirees.corestream.com)



# 2020

## Massachusetts State Retirement Board Pension Check Calendar

Direct Deposit of your monthly benefit occurs on the last business day of the month. Paper checks are mailed two business days prior to the direct deposit date.

Month	2020 Mail Dates	2020 Direct Deposit Dates
<b>January</b>	Wednesday, 1/29	<b>Friday, 1/31</b>
<b>February</b>	Wednesday, 2/26	<b>Friday, 2/28</b>
<b>March</b>	Friday, 3/27	<b>Tuesday, 3/31</b>
<b>April</b>	Tuesday, 4/28	<b>Thursday, 4/30</b>
<b>May</b>	Wednesday, 5/27	<b>Friday, 5/29</b>
<b>June</b>	Friday, 6/26	<b>Tuesday, 6/30</b>
<b>July</b>	Wednesday, 7/29	<b>Friday, 7/31</b>
<b>August</b>	Thursday, 8/27	<b>Monday, 8/31</b>
<b>September</b>	Monday, 9/28	<b>Wednesday, 9/30</b>
<b>October</b>	Wednesday, 10/28	<b>Friday, 10/30</b>
<b>November</b>	Wednesday, 11/25	<b>Monday, 11/30</b>
<b>December</b>	Tuesday, 12/29	<b>Thursday, 12/31</b>